

affordable housing

In order to expand housing choices for residents who face economic constraints, ~~new development must be handsomely rewarded for maintaining the affordability of urban housing without sacrificing quality and creativity in development ideas. Housing developments that offer prospective buyers the opportunity to adapt their homes and make them more accessible as they age and their housing needs change should be encouraged in city.~~ it is essential to increase the supply of affordable housing. This is particularly important during times when the convenience and amenities of the city lead to strong market interest in city housing. Affordable housing is important not only for the very poor. Working families at a range of income levels benefit from housing that does not consume too great a neighborhoods. Minneapolis needs to improve subsidized housing choices. New development patterns must create a broad range of geographical choice in housing affordability in order to allay the historic patterns of poverty and concentrations of minority populations that characterize some neighborhoods. Public and private sector initiatives should work towards innovative approaches to building and rehabilitating fair and accessible housing throughout the city's eleven planning communities.

4.12 Minneapolis will both assume its appropriate responsibility for improving housing options among those with few or constrained choices, and collaborate with partners at the regional, state, federal and local level to assure that appropriate solutions are pursued throughout the region. share of the household income, that leaves resources available to attend to the many other important human needs.

Affordable housing not only benefits its occupants. It benefits the entire city and region by supporting the diverse workforce required by a vital economy. Affordable housing development can bring reinvestment into neighborhoods that face economic challenges. Strong neighborhoods benefit from the addition of cultural and economic richness. Housing located near transit lines or job centers provides savings that goes beyond what is evident from the level of rent or mortgage payments.

4.10 Minneapolis will increase its housing that is affordable to low and moderate income households.

Implementation Steps

~~Improve the management, quality and regional balance of subsidized housing throughout the metropolitan area.~~

~~Retain and encourage investment in the city's existing housing supply. Programs will be supported based on their effectiveness in balancing the distribution of subsidized housing against the need for and concentration of subsidized housing already existing in the city.~~

~~Acquire only those properties that have a blighting influence, are in relatively substandard condition or are of relatively low value for their location when accommodating scattered site public housing.~~

~~Give priority to acquiring non-homestead property or homesteaded duplexes and triplexes when private property is acquired for public housing.~~

~~Improve the management, quality and distribution of subsidized housing throughout the city.~~

~~Work with multifamily property owners to improve safety, building maintenance and overall management. Provide regulatory incentives for affordable housing development.~~

Create a single strategic plan for housing that establishes priorities, sets goals, launches initiatives, refines programs, and is the focus of regular evaluation.

Develop new funding streams for affordable housing.

Promote increased development of housing for very low income households earning 30% or less of metropolitan median income.

Improve the efficiency of City investment in the creation and preservation of affordable housing.

Foster community dialog about geographic distribution of affordable housing.

Foster partnerships with housing developers, financial institutions, faith communities and others to extend the City's capacity to create affordable housing.

Partner with other municipalities, the Metropolitan Council and state government to develop a regional strategy for increasing the supply of affordable housing, supported by a more predictable, long-term revenue stream.

Support mechanisms such as community land trusts and housing cooperatives to create long term affordable housing.

Improve access of low income families to sources of housing financing.